

**State of Louisiana
Office of Financial Institutions
Baton Rouge, Louisiana**

LOAN ORIGINATOR TRANSFER REQUEST APPLICATION & INSTRUCTIONS

A Loan Originator Application must be submitted for each person who meets the definition of an originator under the Residential Mortgage Lending Act (RMLA) LSA-R.S. 6:1081 et seq. Originators must be either the owner of the company or an employee. **(See attached Policy No. RML-01-03 for definition of employee.) All questions on this application MUST be answered in order for the application to be considered complete.**

According to LSA-R.S. 6:1089 B(1),(3) Whenever the employment of an originator changes, whether by the originator's action or otherwise, the originator shall give written notice of the change of employment to the commissioner within thirty days of such change. The notice shall be accompanied by a filing fee of fifty dollars. Failure to notify the commissioner within the prescribed time as required by this Section shall result in a one hundred dollar late filing fee.

REMINDER: You must submit your written notification of separation/termination to the Office of Financial Institutions within the 30 days of the date of separation. If you have not submitted the required written notice within the required 30-day time period, a \$100 late notification fee must be remitted to the Office of Financial Institutions before a license can be issued.

An originator may originate loans only for the company whose name appears on their licenses. Originators transferring from one company to another MAY NOT engage in residential mortgage lending activities for the new company until they have received a license.

ATTACHMENTS:

FEES:

☐ \$50 application fee

NEW LOCATION

☐ \$100 new location fee.
☐ Sign copy of lease agreement.

AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES FORM:

☐ This form must be completed, signed by each loan originator applicant, and notarized. Information contained in this document is kept confidential.

MAIL TO:

Office of Financial Institutions
P. O. Box 94095
Baton Rouge, LA 70804-9095

TO SEND OVERNIGHT:

Office of Financial Institutions
or 8660 United Plaza Blvd., 2nd Floor
Baton Rouge, LA 70809

REQUEST TO TRANSFER LOAN ORIGINATOR LICENSE

Residential Mortgage Lending Act

(Any changes to this form may result in the application being returned.)

All questions on this application MUST be answered in order for the application to be considered complete.

1. Complete Legal Name of originator: _____

Phone Number: Business () _____ Fax () _____

2. (a) Name of Employer: _____

(b) Municipal Address of Main Office: _____

3. Office address of each location from which the originator may originate residential mortgage loans. (Attach additional page if necessary.)

Principal Location:

Other Locations:

4. Employment and/or Branch Manager Agreement:

☐ Yes ☐ No (If yes, attach a signed copy.)

5. Picture I. D.

EMPLOYER CERTIFICATION

(Must be completed by the authorized employer representative)

I hereby affirm or attest that upon issuance of a license (Employee's Name) _____ will be an ☐ owner ☐ W-2 employee of (Company Name) _____, does not receive compensation as a 1099 independent contractor, and will be acting on the company's behalf as a loan originator. I also affirm that to the best of my knowledge he/she originates **ONLY** for this company. I further affirm that he/she is covered under the company's surety bond or other form of financial responsibility, as required by LSA-R.S. 6:1088(C).

Signed this _____ day of _____, 20____.

(Signature of authorized Company Representative)

(Print Name and Title)

STATE OF _____

PARISH OR COUNTY OF _____

Before me, the undersigned authority, personally came and appeared _____
(Company representative)

who, first being duly sworn, declared under oath that he/she is the _____ of
(Representative's title)

_____ and that all statements and representations made in the foregoing
(Company Name)

registration are true and correct to the best of his/her knowledge and belief.

Sworn to and subscribed before me on this _____ day of _____, 20____, at _____,
(City) (State)

(Signature of Notary Public)

(Print name of Notary Public)

(Affix Seal)

AUTHORITY TO OBTAIN INFORMATION FROM OUTSIDE SOURCES

Name:

Social Security #:

Home Address, City, State, Zip Code:

Date of Birth:

Home Telephone No:

Read the following questions carefully. If the answer is "yes" to any of the questions, attach a full written explanation. Include names, dates, court name and address, case number, judgement amounts.

Have any civil judgments been entered against you during the past 10 years?

() Yes, attach explanation () No

Are there any civil proceedings pending against you or civil judgments entered against you which involve fraud or dishonesty?

() Yes, attach explanation () No

Have you ever been convicted of, plead guilty to, or entered a plea of Nolo Contendere (no contest) to a felony, including any which may have been expunged, set aside or for which you received a first offense pardon?

() Yes, attach explanation () No

Have you ever been convicted of, plead guilty to, or entered a plea of Nolo Contendere (no contest) to any misdemeanor involving theft, fraud, or dishonesty, including any which may have been expunged, set aside or which you received a first offense pardon?

() Yes, attach explanation () No

Have you been the subject of a bankruptcy, assignment for the benefit of creditors, receivership, conservatorship, or any similar proceeding?

() Yes, attach explanation () No

Have you been refused a license or registration to do business under the provisions of a similar law or subject to any enforcement proceedings by any State or Federal government agency involving the revocation or suspension of any business, fines or penalties?

() Yes, attach explanation () No

Have you been discharged for cause or been requested to resign from any employment position?

() Yes, attach explanation () No

I hereby authorize the licensing authority to make inquiries from any financial institution, credit bureau or law enforcement agency for the purpose of determining his/her financial responsibility, character and fitness in connection with an application for a license or registration.

I hereby certify that the information on this form, to the best of my knowledge, is complete and accurate.

Signature

SUBSCRIBED BEFORE ME ON THIS _____ day of _____, 20 _____.

AT: _____, _____
(CITY) (STATE or COMMONWEALTH)

PRINT NAME OF NOTARY PUBLIC:

SIGNATURE OF NOTARY PUBLIC:

STATE OF LOUISIANA
OFFICE OF FINANCIAL INSTITUTIONS
BATON ROUGE, LOUISIANA

August 12, 2003

POLICY NO. RML-01-03

EMPLOYEE DEFINED

PURPOSE:

To clarify who is an employee pursuant to LSA-R.S. 6:1083(6) definition of originator.

TO WHOM THIS POLICY APPLIES:

All natural persons who originate loans for a mortgage broker or a mortgage lender subject to the Residential Mortgage Lending Act ("RMLA").

SPECIFICS:

Originator is defined, in part, by the RMLA as a natural person who is an employee of a mortgage broker or mortgage lender who is not acting as a mortgage broker or mortgage lender as defined in the RMLA. Employee is not defined in the RMLA; therefore, we look to other sources for guidance, including both the Internal Revenue Service ("IRS") and the Louisiana Department of Labor ("LDL").

The IRS considers the following three factors to determine if a person is an employee:

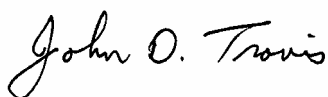
1. Behavioral Control – A worker is an employee when the business has the right to direct and control the worker. The company does not have to actually control the way the work is done as long as the company has the right to do so.
2. Financial Control – An employee would not normally have a significant investment in his work, incur high unreimbursed business expenses, or realize a profit or incur a loss from the business.
3. Relationship of the Parties – How do the business and worker perceive their relationship?

The LDL defines an employee as an individual who performs services for wages under any written or oral contract and whose wages are subject to unemployment insurance taxes. An individual is **not** an employee if it can be shown that the individual:

1. has been and will continue to be free from any control or direction over the performance of such services both under his contract and in fact; and
2. such service is either outside the usual course of the business for which such service is performed, or that such service is performed outside of all the places of the enterprise for which such service is performed; and
3. such individual is customarily engaged in an independently established trade, occupation, profession, or business.

After taking the above factors into consideration, employee is hereby defined as a natural person who works under the direction and supervision of a mortgage broker or lender and is paid a salary or commission but does not realize a profit or incur a loss from the business. Said person must be under the exclusive control of only one mortgage broker or lender for the purposes of conducting residential mortgage lending activities and whose compensation is subject to withholding of federal and state taxes, unemployment insurance, and social security.

APPROVED BY:



John D. Travis
Commissioner

8/12/03
Date